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October 14, 2011

BY HAND DELIVERY AND ECF FILING

The Honorable James M. Peck
United States Bankruptcy Judge
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004

Re: In re Lehman Brothers Holdings Inc., *et al.*, Case No. 08-13555 (JMP);
Lehman Brothers Holdings Inc. v. Nomura International plc, Adv. Proc. No. 10-
03228-jmp; Lehman Brothers Holdings, Inc. v. Nomura Securities Co. Ltd., Adv.
Proc. No. 10-03229-jmp

Dear Judge Peck:

We represent Lehman Brothers Holdings Inc., Lehman Brothers Special Financing, Inc. and their affiliated debtors in the Chapter 11 cases (collectively, “Lehman” or the “Debtors”) in the above-referenced adversary proceedings and claim objection. We write in response to five letters submitted to the Court by four non-parties in connection with the request filed by counsel for Nomura International plc, Nomura Securities Co., Ltd. and Nomura Global Financial Products, Inc. (collectively, “Nomura”) for a pre-motion conference regarding a motion to compel that Nomura proposes filing. In particular, we write in response to letters submitted by counsel for JP Morgan Chase Bank, N.A. (“JPM”) on September 30 and October 4, 2011; Citibank, N.A. (“Citibank”) on October 4, 2011; Credit Suisse AG (“CS”) on October 5, 2011; and Giant Stadium LLC on October 10, 2011 (collectively, the “Non-Party Letters”). Lehman respectfully submits that the Court should give no weight to these letters in evaluating the present discovery-related issues in the above-referenced matters, none of which involves either JPM, Citibank, CS or Giants Stadium LLC.

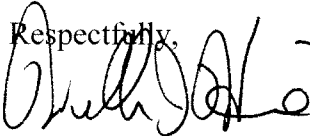
JPM, Citibank, CS and Giants Stadium LLC have cited no basis for allowing non-parties to have a say in what is or is not produced in discovery in a litigation involving only Lehman and Nomura. These entities have no first-hand knowledge about the discovery issues being negotiated between Lehman and Nomura or even about what Lehman has or has not produced in discovery. Mere curiosity about the issues raised in the Nomura application is not enough to justify their attempt to interfere in the Lehman-Nomura discovery negotiations, which as we indicated in our prior letter have not yet been concluded. In short, these non-parties’ professed

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discovery concerns are not properly before the Court and there is no basis for allowing them to opine on how discovery is conducted in the Lehman-Nomura proceedings.

We are, of course, prepared to address these issues in greater detail at the proposed conference or otherwise at the Court's convenience.

Respectfully,

William J. Hine

cc: Brian H. Polovoy, Esq.
David S. Cohen, Esq.
Stephen J. Shimshak, Esq.
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